(d) To curb circulation of fake currency notes in the country, the Government has taken a number of steps which, *inter-alia,* include setting up special unit in the Central Bureau of Investigation exclusively for investigation of counterfeit currency notes, stepping up of vigilance by the Border Security Force/Custom Authorities to prevent smuggling of fake currency notes into the country, incorporation of special security features in high denomination notes and dissemination of information of security features through print media and Doordarshan for the benefit of public. Further based on the recommendations of the High Level Committee, some additional features have been approved for incorporation in the Indian bank notes which will make counterfeiting of Indian Bank Notes extremely difficult.

Criteria for appointment of Chairman of SBI

1426. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the term of present Chairman of the State Bank of India and when the new Chairman is due for appointment;

(b) the eligibility criteria and the mode of selection process for the appointment of Chairman, SBI;

(c) whether selection is based on seniority-cum-merit or direct recruitment through interview;

(d) whether there is also a provision that a senior most officer of SBI having more than two years of residual service can be appointed as Chairman without following the selection procedure ignoring other senior officers of public banking sector; and

(e) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Chairman, SBI is appointed under the provisions contained in sub-section (a) of section 1 of the State Bank of India Act, 1955 after consultation with the Reserve Bank of India. The present Chairman, SBI has been appointed on 13.11.2002 and he would retire on 31.5.2006.

(b) to (e) The Appointment of Chairman, State Bank of India is generally made from amongst the MDs/DMDs of State Bank of India who have two years of remaining service on the day vacancy occurs on the basis of recommendation made by the Appointments Board constituted for this

purpose. In the instant case, a Sub-Committee of the Appointments Board interacted/interviewed the five eligible DMDs of SBI and recommended a panel to the Appointments Board based on qualification, experience, past service record and performance in the interview. Thereafter, Chairman, SBI was appointed on the recommendations of the Appointments Board and with the approval of the competent authority.

Criteria for part-time Directors of Public Sector Banks

1427. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the terms and conditions for the appointment of the part-time Directors of the Public Sector Banks;

(b) whether such Directors have the right to submit their note of dissent to any proposal before the Board; and

(c) if so, the notes of dissent received by the Banks/Government during the last two years and the action taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) The part-time non-official Directors of Public Sector Banks are entitled to the following for attending the Board/Committee etc. Meeting:—

(1) Sitting Fees:

(a)	Board meetings	Rs. 1,000/-
(b)	Committee meetings	Rs. 500/-

(2) Free accommodation at the place of meeting and mode of journey as applicable to whole-time Directors.

(b) Yes, Sir. The part-time non-official Directors of Public Sector Banks have the right to submit their note of dissent to any proposal before the Board.

(c) Note of dissent is a means of expressing opposition by an individual or group of Directors to a proposal before the Board which is passed by a majority. The notes of dissent are generally recorded in the minutes of the meeting and may not get reported to RBI/Government. The compilation of such data is not available.